

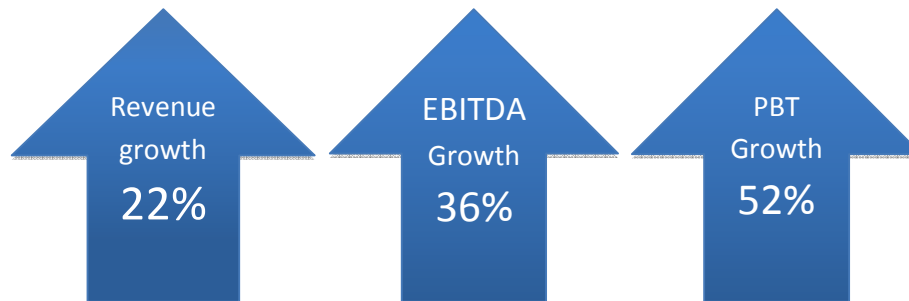
## Q3 FY18 RESULTS UPDATE

### CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2017

(₹ in crores)

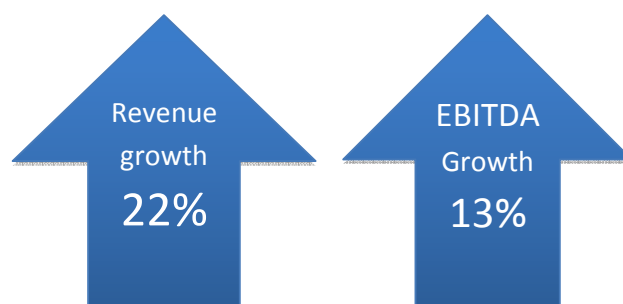
Particulars	Q3 FY18	Q3 FY17	Nine months FY18	Nine months FY17
<b>Total income from operations</b>	<b>158.12</b>	129.38	<b>459.02</b>	<b>374.78</b>
<b>EBIDTA</b>	<b>17.25</b>	12.73	<b>45.05</b>	<b>40.37</b>
<b>EBIDTA Margin (%)</b>	<b>10.9</b>	9.8	<b>9.8</b>	<b>10.8</b>
<b>PAT</b>	<b>3.98</b>	4.51	<b>10.61</b>	<b>15.97</b>
<b>EPS (Face value of ₹1/-)</b>	<b>0.85</b>	0.96	<b>2.26</b>	<b>3.40</b>

## FINANCIAL HIGHLIGHTS Q3 FY18



- Revenue from operations ₹158.12 crores for Q3 against ₹ 129.38 crores in the corresponding quarter of previous year, registered growth of 22%.
- EBIDTA of ₹ 17.25 crores for Q3 against ₹ 12.73 crores in Q3 of previous year, increased by 36% on account of highest ever sales and lower raw material (maize) prices.
- Profit before tax (PBT) ₹ 6.15 crores for Q3 against ₹ 4.05 crores in Q3 of previous year, increased by 52%.
- Q3 Profit after tax (PAT) is ₹ 3.98 crores v/s ₹ 4.51 crores in previous year, decreased by ₹ 0.53 crores due to higher provision of deferred tax liability.

## FINANCIAL HIGHLIGHTS 9M FY17

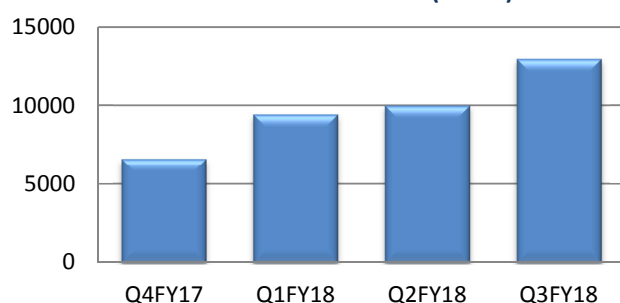


- Revenue from operations increased to ₹ 459.02 crores from ₹ 374.78 crores in the corresponding period of previous year, registering a growth of 22%
- EBIDTA of ₹ 45.05 crores in 9 months ended 31<sup>st</sup> December, 2017 v/s ₹ 40.37 crores in the previous year.
- Profit after tax (PAT) of ₹ 10.61 crores in 9 months ended 31<sup>st</sup> December, 2017 v/s ₹ 15.97 crores in the previous year. PAT is affected by higher finance cost by ₹ 2.93 crores and higher depreciation by ₹ 5.40 crores.

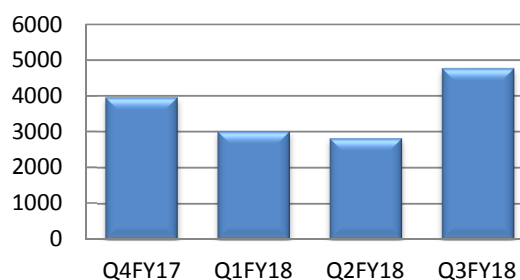
## OPERATIONAL HIGHLIGHTS

- The company has successfully commenced the commercial production of ENA and Rectified Spirit during the month of December 2017.
- Company achieved a 30% volume growth in its Maize Starch production in Q3FY18 in comparison to Q2FY18.
- Company achieved a 69% volume growth in its HFERS production in Q3FY18 as compared to previous quarter.

STARCH VOLUME GROWTH (in MT)



HFERS VOLUME GROWTH (in MT)



**Both the new projects of the company (Starch and HFERS) have started contributing to the Revenue and EBITDA and showing consistent volume growth. The ENA project of the company has also commenced production thus, putting all the CAPEX done by company in last 2 years in line.**